

# Fast tracking & tracing at Heineken Pension Fund

Keylane's actuarial knowledge underpins many years of cooperation

**Heineken Pension Fund has been benefiting from Keylane's actuarial knowledge for more than 25 years**

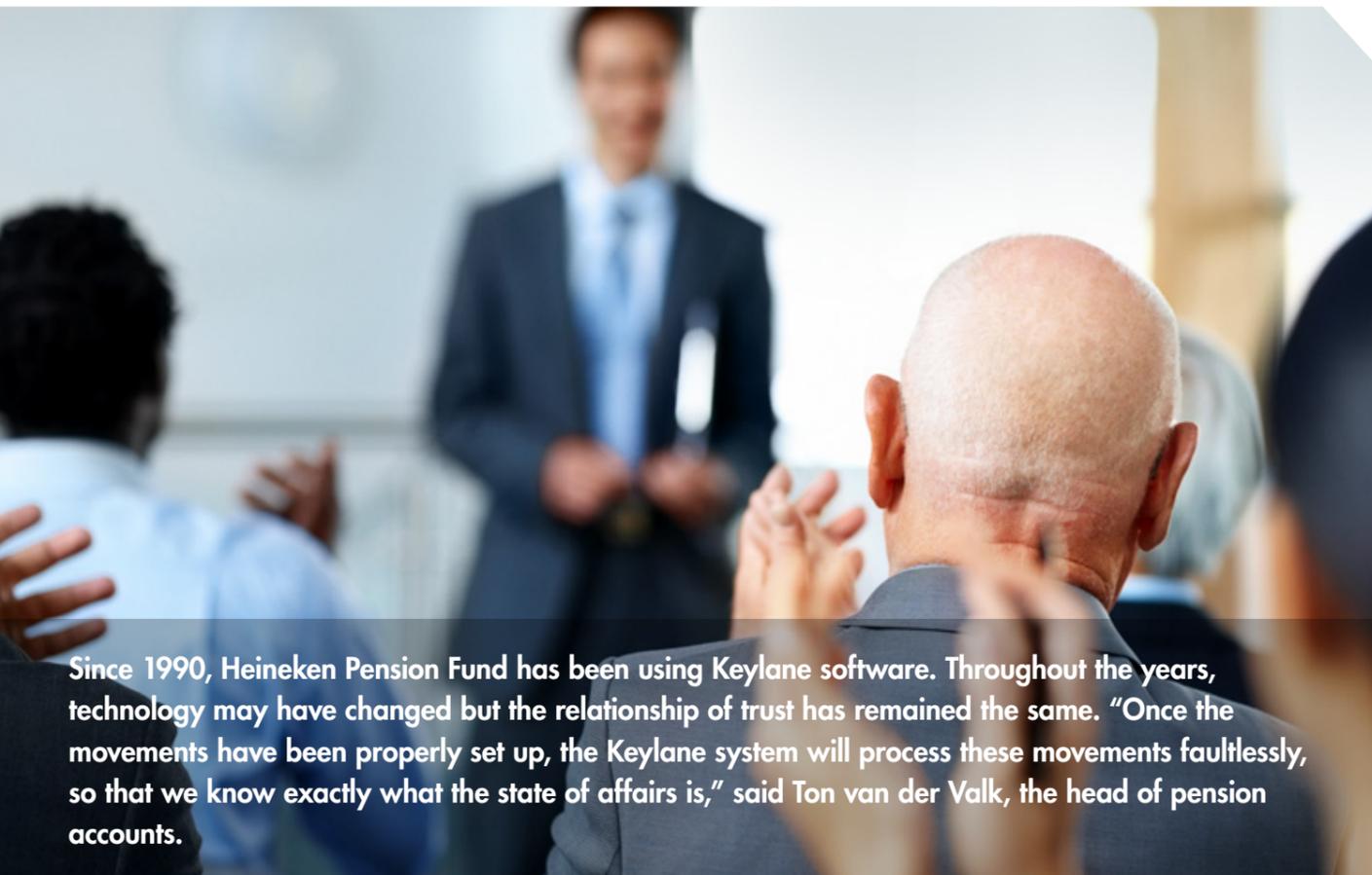
This has resulted in a capability that not only provides excellent tracking & tracing of the policy history, but also direct processing of current interest rates and a reduced administrative burden.



**Keylane**

insurance & pension software

# Many years of cooperation



Since 1990, Heineken Pension Fund has been using Keylane software. Throughout the years, technology may have changed but the relationship of trust has remained the same. "Once the movements have been properly set up, the Keylane system will process these movements faultlessly, so that we know exactly what the state of affairs is," said Ton van der Valk, the head of pension accounts.



According to Ton van der Valk, "In the initial years Keylane was already a pioneer in the area of pension software. At the time many insurers and pension funds had their own digital solutions, but in our opinion the Keylane product outshone everyone else's. From the start, any legislative amendments and new rules were structurally incorporated into the standard software. Apart from this standard software, every pension administrator had an environment at their disposal with its own calculation rules by which the benefits of the respective pension scheme were correctly determined. So any changes in the pension scheme were adjusted in this environment for each individual pension administrator. Due to Keylane's actuarial knowledge and its knowledge of amendments in legislation and regulations, Keylane always played a major role in initiating these amendments."

"IN THE INITIAL YEARS KEYLANE WAS ALREADY A PIONEER IN THE AREA OF PENSION SOFTWARE"

## Careful recording of various movements

Today, over 25 years later, the Keylane system processes all the movements of more than 15,000 members of the Heineken Pension Fund. Ton van der Valk says: "Every detail counts where pensions are concerned. Every movement must be recorded with due care, whether it concerns someone entering employment, redundancy, marriage, divorce, occupational disability or death. Once the movements have been properly set up, the Keylane system will process these movements faultlessly, so that we know exactly what the state of affairs is. And this is the case even if there are as many as a hundred and fifty possible movements."

## Complete policy history

All pension details and data regarding savings, entitlements and payments are clearly traceable thanks to Keylane. According to Ton van der Valk the tracking & tracing works well. "Every step taken by a member, in the business or private sphere, can have consequences for the pension entitlements of that member. An electronic file is available for each member that we can consult effortlessly. Everything is logged; every movement remains visible; you can retrieve a complete policy history."



## Jointly tidying up

Close cooperation was at the heart of a recent 'tidying up' of the Keylane system used by the Heineken Pension Fund. "Throughout the years all kinds of changes have been implemented in the system, which in the long term make it slower and more complicated and more difficult to understand for new members," said Grada Kolenbrander of Keylane. "A couple of years ago we decided to address this in mutual cooperation with the Heineken Pension Fund. We then "cleaned" everything to the so-called installation standard. In such a period you have intensive contact with each other; you discuss all the details and possible solutions, and the end result is a system that is quicker and in the end cheaper. We are always available as a sparring partner, lines of communication are short and we have noticed that customers appreciate such an operation."

"EVERY MOVEMENT MUST BE RECORDED WITH DUE CARE, WHETHER IT CONCERNS SOMEONE ENTERING EMPLOYMENT, REDUNDANCY, MARRIAGE, DIVORCE, OCCUPATIONAL DISABILITY OR DEATH"



## A medium-size pension fund

The Heineken Pension Fund Foundation was established in 1950 as the pension fund for the personnel of Heineken's Bierbrouwerij Maatschappij N.V. By now, it has become a medium-sized pension fund, administering the pension scheme for over 15,500 members. They comprise more than 4,000 active members, almost 6,000 deferred members and about 5,500 annuitants.

For more information:  
[www.heinekenpensioenfonds.nl](http://www.heinekenpensioenfonds.nl)

### Advantages of Heineken Pension Fund at a glance

- Excellent tracking & tracing of the policy history
- Immediate processing of the current interest rates and the associated coverage ratio
- Quickly prepared for changes in the market thanks to a supplier with sound knowledge of the pension sector
- Reduced administrative burden



#### Up-to-date

The Keylane system calculates the liabilities of the Heineken Pension Fund on the basis of principles that are changing continuously. "Life expectancy and changes in interest rates are important factors for determining the value of the liabilities," according to Ton van der Valk. "These details are continuously changing. The Keylane software is able to read current details in a simple way so that the liabilities are determined on the basis of current principles and the associated coverage ratio is immediately incorporated into the system."

Just like many other pension funds the Heineken Pension Fund keeps a close eye on developments in this area. "For several years we have been barely or not able to index-link the benefits and we monitor the critical limit closely. We also consider it of major importance that our software is up-to-date in this respect. Thanks to Keylane we can quickly deliver the necessary reports to the regulator, the Dutch Central Bank. This makes a difference to the administrative burden."

"THANKS TO KEYLANE WE CAN QUICKLY DELIVER THE NECESSARY REPORTS TO THE REGULATOR, THE DUTCH CENTRAL BANK. THIS REDUCES THE ADMINISTRATIVE BURDEN SIGNIFICANTLY."



#### Automatic re-entering

Obviously, innovations are also going to be possible. For Ton van der Valk it is of great value that the Keylane system re-enters details automatically. "Normally, administrative adjustments are implemented in the system in chronological order. But sometimes that is not possible, for instance where wage arrangements are made by the social partners. It may be the case that a wage round applies with retrospective effect for one or sometimes even two years. In that case all relevant data must also be adjusted with retrospective effect. Nowadays we still have to make manual adjustments for the determination of the liabilities of these movements with retrospective effect. This must be automatically processed in any new version of the system. We are thinking about how we are going to tackle this further."

"FOR EVERY MEMBER THERE IS AN ELECTRONIC FILE AVAILABLE THAT WE CAN CONSULT EFFORTLESSLY"

## Customer's own systems

"Many of our customers work partly with software packages developed in-house, for instance in the area of employment data," according to Grada Kolenbrander of Keylane. "We always make sure that in-house systems are properly linked to ours. Should customers wish to switch to a Keylane module, we provide careful guidance for this. We only switch over when we are certain that the new way of working will soon be as easy for our customer as it used to be. In that respect too, working together is key for us."

### Over Keylane

Keylane is a leading European supplier of SaaS based software solutions for insurers and pension institutions. More than one hundred financial service providers in Europe use Keylane's software and achieve measurable results

such as a reduction in costs, a reduction of the time-to-market and higher levels of customer satisfaction. Thanks to its in-depth knowledge of the industry and world-class technology, Keylane is able to offer its clients an excellent service.

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